

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2005
FOR
BELMONT FABRICATIONS LIMITED



BELMONT FABRICATIONS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2005

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BELMONT FABRICATIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2005

DIRECTOR: R T Bright

SECRETARY: Mrs D S Bright

REGISTERED OFFICE: Unit 4
15 Headley Road
Woodley
Reading
Berkshire
RG5 4JB

REGISTERED NUMBER: 01580717

ACCOUNTANTS: Holloway Cook
Epping House
55 Russell Street
Reading
Berkshire
RG1 7XG

BELMONT FABRICATIONS LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 NOVEMBER 2005

The director presents his report with the financial statements of the company for the year ended 30 November 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the manufacture and assembly of stainless steel and other metal fabrications.

DIRECTOR

R T Bright was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.11.05	1.12.04
Ordinary £1 shares	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

DS Bright

Mrs D S Bright - Secretary

10 May 2006

BELMONT FABRICATIONS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30 NOVEMBER 2005

	Notes	2005 £	2004 £
TURNOVER		1,084,642	597,225
Cost of sales		731,400	332,786
GROSS PROFIT		353,242	264,439
Administrative expenses		126,801	130,338
OPERATING PROFIT	2	226,441	134,101
Interest receivable and similar income		505	178
		226,946	134,279
Interest payable and similar charges		101	346
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		226,845	133,933
Tax on profit on ordinary activities	3	43,551	26,186
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		183,294	107,747
Dividends	4	160,424	79,223
RETAINED PROFIT FOR THE YEAR		22,870	28,524

The notes form part of these financial statements

BELMONT FABRICATIONS LIMITED**BALANCE SHEET**
30 NOVEMBER 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	5	95,082	73,868
CURRENT ASSETS			
Stocks		6,000	5,000
Debtors	6	217,996	99,444
Cash at bank and in hand		86,947	18,855
		<u>310,943</u>	<u>123,299</u>
CREDITORS			
Amounts falling due within one year	7	<u>259,732</u>	<u>76,958</u>
NET CURRENT ASSETS		<u>51,211</u>	<u>46,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,293</u>	<u>120,209</u>
PROVISIONS FOR LIABILITIES AND CHARGES	9	<u>9,525</u>	<u>6,313</u>
NET ASSETS		<u><u>136,768</u></u>	<u><u>113,896</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	50	50
Capital redemption reserve	11	50	50
Profit and loss account	11	<u>136,668</u>	<u>113,796</u>
SHAREHOLDERS' FUNDS		<u><u>136,768</u></u>	<u><u>113,896</u></u>

The notes form part of these financial statements

BELMONT FABRICATIONS LIMITED

BALANCE SHEET
30 NOVEMBER 2005

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



R T Bright - Director

Approved by the Board on 10 May 2006

The notes form part of these financial statements

BELMONT FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2005	2004
	£	£
Depreciation - owned assets	17,720	13,793
Profit on disposal of fixed assets	(6,281)	(963)
Pension costs	1,800	1,800
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	8,385	9,406
	<u> </u>	<u> </u>
The number of directors to whom retirement benefits were accruing was as follows:		
Money purchase schemes	<u>1</u>	<u>1</u>

BELMONT FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2005 £	2004 £
Current tax:		
UK corporation tax	40,338	23,315
Deferred tax	3,213	2,871
Tax on profit on ordinary activities	<u>43,551</u>	<u>26,186</u>

UK corporation tax was charged at 19% in 2004.

4. DIVIDENDS

	2005 £	2004 £
Final	<u>160,424</u>	<u>79,223</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2004	161,488
Additions	47,653
Disposals	<u>(60,279)</u>
At 30 November 2005	<u>148,862</u>
DEPRECIATION	
At 1 December 2004	87,620
Charge for year	17,720
Eliminated on disposal	<u>(51,560)</u>
At 30 November 2005	<u>53,780</u>
NET BOOK VALUE	
At 30 November 2005	<u>95,082</u>
At 30 November 2004	<u>73,868</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade debtors	192,951	85,843
Other debtors	25,045	13,601
	<u>217,996</u>	<u>99,444</u>

BELMONT FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Bank loans and overdrafts	61,927	4,989
Trade creditors	124,973	26,729
Taxation and social security	68,320	43,828
Other creditors	4,512	1,412
	<u>259,732</u>	<u>76,958</u>

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2005	2004
	£	£
Expiring:		
In more than five years	<u>42,245</u>	<u>37,658</u>

9. PROVISIONS FOR LIABILITIES AND CHARGES

	2005	2004
	£	£
Deferred tax	<u>9,525</u>	<u>6,313</u>

	Deferred tax
	£
Balance at 1 December 2004	6,313
Accelerated capital allowances	<u>3,212</u>
Balance at 30 November 2005	<u>9,525</u>

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

BELMONT FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

11. **RESERVES**

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 December 2004	113,798	-	113,798
Retained profit for the year	22,870		22,870
Purchase of own shares	-	50	50
	<hr/>	<hr/>	<hr/>
At 30 November 2005	136,668	50	136,718
	<hr/>	<hr/>	<hr/>

BELMONT FABRICATIONS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
BELMONT FABRICATIONS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2005 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Holloway Cook

Holloway Cook
Epping House
55 Russell Street
Reading
Berkshire
RG1 7XG

10 May 2006